

# Daily Digest

## Senate

### Chamber Action

*Routine Proceedings, pages S3487–S3568*

**Measures Introduced:** Thirteen bills and one resolution were introduced, as follows: S. 3335–3347, and S.J. Res. 30. **Pages S3535–36**

**Measures Passed:**

*Commemorating the Dedication and Sacrifices of Law Enforcement Officers:* Senate agreed to S. Res. 511, commemorating and acknowledging the dedication and sacrifices made by the Federal, State, and local law enforcement officers who have been killed or injured in the line of duty. **Page S3567**

**Measures Considered:**

**Restoring American Financial Stability Act—Agreement:** Senate continued consideration of S. 3217, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end “too big to fail”, to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, taking action on the following amendments proposed thereto:

**Pages S3488–96, S3496–S3509, S3510–32**

Adopted:

By an unanimous vote of 96 yeas (Vote No. 137), Sanders/Dodd Modified Amendment No. 3738 (to Amendment No. 3739), to require the non-partisan Government Accountability Office to conduct an independent audit of the Board of Governors of the Federal Reserve System that does not interfere with monetary policy, to let the American people know the names of the recipients of over \$2,000,000,000,000 in taxpayer assistance from the Federal Reserve System.

**Pages S3488, S3490–95, S3510–32**

By 63 yeas to 36 nays (Vote No. 139), Dodd Amendment No. 3938 (to Amendment No. 3739), to require the Secretary of Transportation to conduct a study on ending the conservatorship of Fannie Mae and Freddie Mac, and reforming the housing finance system. **Pages S3497–S3509**

Bennet Amendment No. 3928 (to Amendment No. 3739), to apply recaptured taxpayer investments toward reducing the national debt. **Pages S3511–13**

Rejected:

By 37 yeas to 62 nays (Vote No. 138), Vitter Amendment No. 3760 (to Amendment No. 3739), to address availability of information concerning the meetings of the Federal Open Market Committee.

**Pages S3488–95**

By 43 yeas to 56 nays (Vote No. 140), McCain Amendment No. 3839 (to Amendment No. 3739), to provide for enhanced regulation of, and to establish a term certain for the conservatorships of Fannie Mae and Freddie Mac, to provide conditions for continued operation of such enterprises, to provide for the wind down of such operations and the dissolution of such enterprises, and to address budgetary treatment of such enterprises. **Pages S3496–97, S3509**

Pending:

Reid (for Dodd/Lincoln) Amendment No. 3739, in the nature of a substitute.

**Pages S3488–96, S3496–S3509, S3510–32**

Corker Amendment No. 3955 (to Amendment No. 3739), to provide for a study of the asset-backed securitization process and for residential mortgage underwriting standards. **Pages S3513–16**

Merkley Amendment No. 3962 (to Amendment No. 3739), to prohibit certain payments to loan originators and to require verification by lenders of the ability of consumers to repay loans.

**Pages S3516–21**

Hutchison Modified Amendment No. 3759 (to Amendment No. 3739), to maintain the role of the Board of Governors as the supervisor of holding companies and State member banks. **Pages S3521–32**

A unanimous-consent-time agreement was reached providing for further consideration of the bill on Wednesday, May 12, 2010, following any Leader time, and that the time until 10 a.m., be for debate with respect to the following three amendments; with the time equally divided and controlled between the two Leaders, or their designees; that at 10 a.m., Senate vote on or in relation to the amendments in the order listed, with no amendment in order to the amendments prior to a vote, with 2 minutes of debate prior to the succeeding votes, and